



AUSTRALIAN PHILATELIC FEDERATION LTD

I HAVE JUST INHERITED A STAMP COLLECTION WHERE DO I GO FROM HERE?

“Stamp collections go beyond value”

Many people at some time in their lives inherit a stamp collection from a relative. In many cases the person inheriting the collection has no idea of the value of the collection or what to do with it.

This brochure aims to give you some idea of the possibilities in the event that you find yourself in this position.

Never ever throw out a stamp collection just because you don't want it. There is always someone who would like the stamps, no matter what the value.

There are many things you can do with a stamp collection, but the first thing you must decide is whether you want to keep it, and this often depends on its value.

Taking Up Stamp Collecting For Yourself.

You could decide to take up collecting stamps for yourself. Stamp collecting is one of the world's most popular hobbies, satisfying our collector instincts as well as providing an insight into the history, geography and culture of the countries whose stamps we collect. Many people also consider it therapeutic and a relief for stress.

The APF produces a number of brochures which may assist you, should you decide to start collecting. These are listed at the end of the brochure. For further information on stamp collecting please contact your local stamp club. Details of stamp clubs near you can be obtained from the state philatelic councils listed at the end of this brochure, or try www.apf.org.au.

Determining the Value of a Collection

If you decide that you do not wish to take up stamp collecting the next step is to determine the value of the collection.

Most collectors collect stamps because of the enjoyment of the hobby. Most are built up from stamps from the mail and will usually be the most common values. As a result most collections are not worth a fortune.

Many people overvalue the stamps in their possession. You should remember that just because a stamp is old does not mean that it is valuable as many old stamps were issued in very large quantities.

The value of a stamp is determined by both supply and demand and its condition. A stamp which was printed in large numbers will rarely have much value. Similarly a stamp which is very rare is of little value if there are few people wishing to buy it.

Many people are aware of stamp catalogues. In valuing stamps from stamp catalogues, it needs to be remembered that a dealer needs to make a profit on a purchase and will normally only buy a stamp for a fraction of the catalogue price which is most commonly a dealers' selling price.

You also need to be aware that the condition of a stamp is very important in determining its value. Damaged stamps, for example, are usually of no value unless the stamp is exceedingly rare.

On the other hand many valuable collections have been disposed of by relatives who were not aware of their value. There have been occasions where valuable stamps have been destroyed because collectors have told their spouses that their collection is of 'no value' in order to avoid criticism of the money they have spent on their hobby.

The only way to be sure of the real value of your collection is to have it properly valued.

Look after your stamps. Stamps are easily damaged by water, mould or insects. Do not for example leave your stamps in a damp garage or basement.

Valuations

The best way to have the collection valued is to have a valuation done by a stamp dealer. Most people will find that there is a local stamp dealer to whom the collection can be taken for a valuation.

Members of the Australasian Philatelic Traders' Association (APTA) agree to abide by a code of ethics and will provide you with a realistic idea of what your collection is worth. Stamp dealers are usually listed in the yellow pages but ask them whether they are members of APTA. A list of dealers can be found at www.apta.com.au.

It is also important to realise that stamp collecting goes well beyond stamps and other factors may influence the value of a stamp. This is particularly true of stamps on cover (envelopes). A stamp worth a few cents in catalogue value may be worth hundreds of dollars on cover because of the postmark. This may seem strange to non-collectors but is certainly true.

Never ever alter the condition of a stamp or tear them off envelopes before getting them valued.

You should bring the stamps in the albums, books or boxes in which they are housed, as this may assist the dealer in valuing the collection.

It is important to remember when asking for a valuation from a stamp dealer that they may charge for their time. Most dealers are more than happy to take a quick look at a collection and let you know whether it is of little value or whether you should have it properly valued. Also they will often wave the cost of valuation if you sell the collection to them.

Note that if you do agree to pay for a valuation it is important to establish how you will be charged - whether a one-off fixed cost or a charge per hour. If the latter, make sure that you agree the charge per hour and get an estimate of the time in writing. Also, make sure you get a receipt for the collection which provides sufficient detail to establish what you have given them. This protects both you and the dealer. It also pays to ask whether the stamps will be insured when in the dealer's possession.

What next?

After you have determined the value of the collection, your options for dealing with the collection include:

- Starting stamp collecting
- selling the collection; or
- giving the collection away.

If the collection is of little monetary value you should consider giving the collection to a young collector or donating the collection to a junior or adult stamp club in your area. For details of local junior clubs contact your local state philatelic council or see www.apf.org.au.

Disposing of the Collection

If the collection has a reasonable monetary value (say over \$500) you may wish to sell it. The major ways of doing this include:

- direct sale to a dealer
- consigning the stamps to an auction house
- direct sale to a collector
- sale through the exchange books of a stamp club

For most people, direct sale to a dealer is the most convenient method of selling stamps. If the dealer is interested in the collection, a member of APTA will make you a fair offer for your stamps or direct you to another dealer who may be interested. It is worthwhile obtaining at least two offers. Remember though that dealers are in business and may not be interested in buying material for which they have no potential buyers or of which they are overstocked.

If the collection is of significant value the best method of disposal is by auction. APTA will advise you of the names of reputable auction houses who will be able to sell your material on commission. Auction houses have a worldwide clientele, so you will obtain the best market value. **It is advisable to always use a specialised stamp auction firm when selling stamps.** General auction houses seldom sell stamps to their best advantage. eBay may also be an option but it pays to seek advice from an experienced collector or local club before selling stamps this way.

If your collection consists mainly of lower value material it may be better to sell the material through a local stamp club. Most clubs have exchange books through which members can sell stamps on the payment of a small commission. Your local club will advise you on the details of this method of selling your stamps. Clubs are also a good place to find a collector who may be interested in your collection.

If your collection comprises boxes of stamps on paper of little value, they may still be of interest to a charity. Many collect stamps in bulk and then sell them per kilogram to collectors and dealers.

Philatelic Libraries

Many collectors have a number of books on stamps. These may also be valuable and should not be thrown out before seeking some advice. Your local stamp club would always welcome a donation of philatelic literature, either to add to their own library or to use with junior collectors.

Wills

The best way not to have to worry about disposing of a stamp collection is to encourage any relative who collects stamps to leave guidance on their disposal in their will. Too many good collections are lost to future collectors because of this lack of instruction.

For Further Information

www.apf.org.au

or

Contact your State Council

ACT: ACT Philatelic Council,
GPO Box 980 CANBERRA ACT 2601
NSW: Philatelic Development Council -NSW
PO Box 220 Darlinghurst NSW 1300

QLD: Queensland Philatelic Council
PO Box 941 Wynnum Plaza PO
WYNNUM WEST QLD 4178
SA/NT: South Australian Philatelic Council
GPO Box 9800 ADELAIDE SA 5001
TAS: Tasmanian Stamp Council
GPO Box 9800 HOBART TAS 7001
VIC: Victorian Philatelic Council
GPO Box 9800 MELBOURNE VIC 3001
WA: Western Australian Philatelic Council
GPO Box 9800 PERTH WA 6001

(Further contact details, including e-mail addresses, are available on the APF website.)

Other brochures in this series are available from the Australian Philatelic Federation or your State Council:

- 1 Why Collect Stamps*
- 2 Why Join a Stamp Club?*
- 4 I have just rediscovered my old stamp collection – where do I go from here?*
- 5 Where do I get stamps for my collection?*
- 6 Beyond Australia!*
- 7 How can I identify and value my stamps?*
- 8a An introduction to exhibiting – Part 1*
- 8b An introduction to exhibiting – Part 2*
- 9 Thumbnail Descriptions of the Exhibition Classes*
- 10 An introduction to stamp collecting*
- 11 Using the Internet to Widen Your Research Boundaries*